

First Security Bank

First Security Bank of Utah, N.A.

Issued at
(Office) 1st South City and State SLC, Utah

Received of ***State of Utah Division of Oil, Gas &
Mining*** Owner(s)

The Sum of ***Sixteen thousand six hundred 00/100*** Dollars

Terms and Conditions. This deposit is subject to the terms and conditions stated on both sides of this Deposit Receipt and on the Deposit Conditions of the same account number issued herewith.

Interest Rate. Interest is calculated on a simple interest basis and paid as shown on this Deposit Receipt.

Frequency of Rate Change. If the interest rate on this deposit is subject to change during the term of the deposit, the frequency of change is shown on this Deposit Receipt.

Automatic Renewal. If automatic renewal is shown on this Deposit Receipt, this deposit shall be renewed for successive identical terms at each maturity date, at the then prevailing rate, unless payment is requested by the registered owner(s).

Notice Period. If the Bank reserves the right to require written notice prior to payment of this deposit, the notice period is shown on this Deposit Receipt.

SD-20A R 8/88 7Y

Deposit Receipt

No 1502362

Office Number 051	Product Code 155	Account Number
Date of Deposit 6-7-90	Amount \$ ***16,600.00***	
Interest Rate 7.40	Frequency of Rate Change Fixed	
Maturity Date 11-7-90	Term 6 mos	Frequency of Interest Payment Quarterly
Automatic Renewal Yes	Notice Period N/A	Interest Payment Method Compounded
Social Security or Tax ID Number 87-6000545		

Received by
Authorized Signature

[Signature]
Depositor Copy

General Deposit Conditions

1. This deposit is a Time Deposit and is subject to all applicable rules and regulations of the Board of Governors of the Federal Reserve System and the Bank.
2. The Bank reserves the right not to renew this deposit at any maturity date upon mailing a notice of its election not to renew to the registered owner(s) at the address last shown on the Bank's records.
3. This deposit is payable only to the registered owner(s) upon proper identification acceptable to the Bank.
4. If this Deposit Receipt is issued to multiple original payees consisting of two or more natural persons, they shall hold this deposit with right of survivorship. This deposit (together with interest) is payable to any one of them during their joint lives. Upon the death of any of the multiple original payees, all of the right, title and interest to this deposit shall vest absolutely in the survivor or survivors, subject to all applicable tax statutes and regulations. Each of such persons shall be the agent of the other to give or receive any notice provided for herein or to take any other action pertaining to this deposit.
5. If this Deposit Receipt is issued with the added condition of "payable on death" to one or more persons, ownership of this deposit shall vest in the POD payee or payees only upon the death of all of the original payees and shall be otherwise governed by applicable statutes.
6. A substantial penalty for payment of this deposit prior to maturity may apply.
7. No interest is paid after maturity on single maturity accounts. Accounts that automatically renew may be redeemed without penalty until 10 days after maturity.
8. This deposit is not transferable except on the books of the Bank.

The conditions below apply to the deposit identified by the Deposit Receipt showing account number _____

Effective Date: October 1, 1986. Previous editions are obsolete.

1. Minimum Opening Deposit. \$500. No maximum.

2. Term. Two months to five years, stated in months. The deposit automatically renews at maturity for an additional like term. Depositor may withdraw the deposit on any maturity date or within ten (10) days thereafter without penalty.

3. Interest Rate. (a) **Fixed Rate Deposits** carry the same rate from date of deposit to maturity. A new rate may be assigned when the deposit automatically renews; such rate to continue until the subsequent maturity date. (b) **Variable Rate Deposits** carry the rate on date of deposit until the Bank, in its sole discretion, establishes a new rate for the deposit. Any new rate continues until changed by the Bank. A new rate may be assigned when the deposit automatically renews or at any other time. Current interest rates on deposits of like amount and term are published at branch offices of the Bank. (c) Interest is calculated on a 360-day basis, and paid as shown on the **Deposit Receipt** for this account.

4. Early Withdrawal Penalty. The penalty for early withdrawal of time deposits shown on the reverse of this form applies to this deposit account.

5. Additional Deposits. (a) Additional deposits to **Fixed Rate Accounts** are not permitted. (b) Additional deposits to **Variable Rate Accounts** may be made in the amount of \$100 or more. Deposits made by automatic transfer from First Security Bank checking and savings accounts may be made in any amount. Deposits to the account earn interest from the day of deposit.

6. Changes in these Conditions. The Bank reserves the right to change any of the conditions of this account at its discretion.

7. TIN/Backup Withholding Certification. The Bank is required by Federal law to obtain the Owner's Taxpayer Identification Number (TIN) upon opening the account. A TIN may be a Social Security Number or an Employer Identification Number. If the Owner does not provide the Bank with a TIN and certify under penalty of perjury that the TIN is correct, the Owner may be subject to certain penalties as well as tax withholding of any interest earned on the account at the rate of 20%.

The Bank reserves the right not to open the account if the Owner does not provide a TIN certified to be correct. However, if the Owner is applying for a TIN, the account may be opened if the Owner so certifies on form W-9. But if a TIN is not provided to the Bank within 60 days, the Bank must apply backup withholding to the earnings on the account until the TIN is provided. The Bank also reserves the right to close the account if the TIN is not provided after the 60-day period. The owner is also required to certify that he/she is not subject to "backup withholding" when the account is opened. If the Owner does not so certify, the Bank is required to withhold tax from the earnings on the account at the rate of 20%.

8. Rights of Joint Owners. If there is more than one owner of this account, each owner, acting alone, can withdraw or transfer funds from the account. Also, each owner, acting alone, can effectively terminate this account by withdrawing all or substantially all of the funds and depositing the same in a new account which omits the name of one of the owners.

Penalty for Early Withdrawal of Funds from a Time Deposit

1. Federal law and regulation and/or bank policy prohibit the payment of certain time deposits prior to their maturity unless the depositor is penalized by forfeiting interest: the amount being dependent upon the term and date of deposit. However, regulations allow that no penalty be assessed where the deposit is withdrawn early due to death or incompetency of an owner.

2. All penalties are at the nominal (simple interest) rate being paid on the deposit at the time of withdrawal, and apply regardless of the length of time the funds have remained on deposit.

3. For deposits made on and after October 1, 1983, the penalties are:

A. Seven to 31 days maturity: the greater of (1) all interest earned to

date of withdrawal, or (2) all interest that could have been earned for one-half the maturity period;

B. 32 days to one year maturity: one month's interest earned or that could have been earned;

C. More than one year maturity: three months' interest earned or that could have been earned.

4. The penalty may require a reduction in the principal sum of the account. For example: if a depositor withdraws funds from a three year deposit after one month, the penalty would be an amount equal to three months' interest even though that much interest had not been earned, and a reduction in principal would be necessary. The penalty is in terms of interest on the amount withdrawn.

PLEASE
DETACH
BEFORE
CASHING



STATE OF UTAH
DIVISION OF FINANCE

PURCHASE ORDER OR VOUCHER NO.	VENDOR	INVOICE NUMBER	DESCRIPTION	NET AMOUNT
			REFUND OF BOND FORFEITURE PER AGREEMENT WITH THE A C M COMPANY FOR CONVERSION INTO A C.D. IN THE DIVISION OF OIL, GAS & MINING CONTROL PER UCA 40-10	16,600.00

NR-OIL, GAS & MINING

No. X

DATE

05/23/90

TOTAL

16,600.00



STATE OF UTAH

DIVISION OF FINANCE
Room 2110 State Office Bldg.
Salt Lake City, Utah 84114





Norman H. Bangerter
Governor

Dee C. Hansen
Executive Director

Dianne R. Nielson, Ph.D.
Division Director

State of Utah

DEPARTMENT OF NATURAL RESOURCES DIVISION OF OIL, GAS AND MINING

355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
801-538-5340

RECEIVED
JUN 13 1990

DIVISION OF
OIL, GAS & MINING

June 7, 1990

First Security Bank of Utah, N.A.
76 South Main
P. O. Box 30004
Salt Lake City, Utah 84130-0004

ATTENTION: Doris Higgs

This is in regards to regulatory requirements of the statute and rules of the State of Utah, Division of Oil, Gas and Mining, governing the operations and reclamation of the Yellow Hammer Mine, Permit Number M/045/019 operated by American Consolidated Mining Company (ACMC).

A Certificate of Deposit will be issued by First Security Bank of Utah for \$16,600 for the automatically renewable term of six months in the name of the State of Utah, Division of Oil, Gas and Mining. The interest earned by the Certificate of Deposit for the first six months will be added back on to the Certificate of Deposit. After that the interest earned will be dispersed upon maturity and deposited in ACMC's account. If the Certificate of Deposit is redeemed before six months and the penalty reduces the face value of \$16,600, the State of Utah, Division of Oil, Gas and Mining will go to ACMC for reimbursement of that loss. If redeemed after six months, then \$16,600 will go to the State of Utah, Division of Oil, Gas and Mining and the remaining balance will go to ACMC's account. The Certificate of Deposit will be sent to the Division of Oil, Gas and Mining at the above address. The Certificate of Deposit can only be redeemed by the State of Utah, Division of Oil, Gas and Mining.

If the statute or rules of the State of Utah, Division of Oil, Gas and Mining are violated with respect to the operation or reclamation of the Yellow Hammer Mine covered by this surety, the State of Utah, Division of Oil, Gas and Mining has the authority to call the Certificate of Deposit on demand for the full amount of \$16,600. Any loss due to an early redemption penalty will be the responsibility of ACMC, and will not be the expense or responsibility of the State of Utah.

First Security Bank of Utah will not be held liable for any dispute between these parties. These rules pertain to C.D.

Agreed Upon by:

Dianne R. Nielson, Director
Division of Oil, Gas and Mining

William Moeller, Chief Executive Officer
American Consolidated Mining Company

Tax I.D. Number _____

Tax I.D. Number _____



Norman H. Bangerter
Governor
Dee C. Hansen
Executive Director
Dianne R. Nielson, Ph.D.
Division Director

State of Utah

DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203
801-538-5340

RECEIVED
JUN 13 1990

DIVISION OF
OIL, GAS & MINING

June 8, 1990

CERTIFIED RETURN RECEIPT REQUESTED
No. P 075 063 314

Mr. William Moeller
Chief Executive Officer
American Consolidated Mining Company
405 South 100 East
Pleasant Grove, Utah 84062

Dear Mr. Moeller:

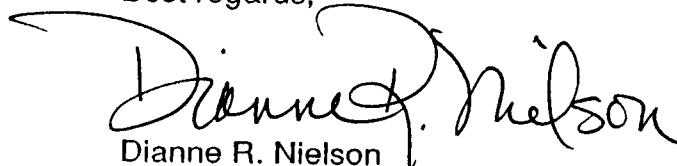
Re: Certificate of Deposit, Yellow Hammer Mine, M045/019, Tooele County, Utah

Enclosed are three originals of the Division's letter to First Security Bank stating the terms of the Certificate of Deposit regarding American Consolidated's Yellow Hammer Mine. Please sign and return all three originals to the Division. An executed original will be returned to you for your files.

As indicated in the attached, American Consolidated Mining Company (ACMC) can establish an account for dispersed interest that accrues to the C. D. after the conclusion of the first six months of the C. D.

If you have any questions, please call.

Best regards,


Dianne R. Nielson
Director

vb

Enclosures

cc: L. Braxton
C. Roberts
W. Hedberg

MI102/3

an equal opportunity employer



Deposit Receipt

No 1502362

Issued at
(Office) 1st South City and State SLC, Utah

Received of ***State of Utah Division of Oil, Gas &
Mining*** Owner(s)

The Sum of ***Sixteen thousand six hundred 00/100 Dollars

Office Number 051	Product Code 155	Account Number
Date of Deposit 6-7-90	Amount \$ ***16,600.00***	
Interest Rate 7.40	Frequency of Rate Change Fixed	
Maturity Date 11-7-90	Term 6 mos	Frequency of Interest Payment Quarterly
Automatic Renewal Yes	Notice Period N/A	Interest Payment Method Compounded
Social Security or Tax ID Number 87-6000545		

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SD-20A R 8/88 7Y

Received by

Authorized Signature

Depositor Copy

STATE OF UTAH

WARRANT NUMBER

31-4
1240

TO: EDWARD T. ALTER, UTAH STATE TREASURER
DIVISION OF FINANCE, 2110 STATE OFFICE BLDG., SALT LAKE CITY, UTAH 84114

X3237527

THE CONTINENTAL BANK
AND TRUST COMPANY
SALT LAKE CITY, UTAH

PAY

SIXTEEN THOUSAND SIX HUNDRED DOLLARS ONLY

VOID ONE YEAR FROM DATE

PAY THIS AMOUNT

TO THE ORDER OF

No. X 3237527 05 23 90

\$ *****16,600.00

FIRST SECURITY BANK
C/O OIL, GAS & MINING
SLC

UT 84114

IN SIGN OFF FINANCE



for acct # 051-155-1502362
First Security Bank
Dianne J. Nielson
Director
Div. Oil, Gas & Mining
State of Utah

Taxpayer Identification
Number

T.I.N./BACKUP WITHHOLDING CERTIFICATION
(Cross out Item (2) if subject to backup withholding)

Under penalties of perjury, I certify (1) that the number shown on this form is my correct taxpayer identification number (T.I.N.) and (2) that I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding.

Signature _____

FIRST SECURITY BANK OF UTAH, National Association

Numbers of Certificates of Deposit or other instruments are listed on the reverse side hereof.

Signature _____

Phone Number
(801) 538-5340

Salt Lake City, Utah

D. Wayne Hedberg

EX-12 R11/83 10Y

ALL INSTRUMENTS LISTED BELOW HAVE BEEN ISSUED
TO THE SAME PAYEE

[illegible]

CORPORATION-ACCOUNT-AUTHORIZATION

BE IT ORDERED AND RESOLVED by the ^{Director}~~Board of Directors~~ of Division of Oil, Gas & Mining,
State of Utah

, a corporation, that the following officers and employees, namely:

(IMPORTANT—In completing this resolution indicate in the blank space below the number of signatures required on each check, etc., or if certain combinations of signatures are required designate them clearly.)

Dianne R. Nielson or her successor, Director, Division of Oil, Gas & Mining,
State of Utah

or any one designated by
(Strike out this proviso if not desired)

shall be and are hereby authorized for and in behalf of said corporation and in its name to:

(1) Deposit all or any part of the moneys and funds of said corporation in its corporate name with The First Security Bank at its banking offices at Salt Lake City in one or more ~~commercial or checking accounts, or one or more savings accounts, or both and/or in any other class or form of account or deposit, including certificates of deposit and cashier's checks,~~ all on such terms and conditions as the person making the deposit may agree with said bank.

(2) To assign, endorse and/or guarantee, in writing or by stamp or otherwise, and on such terms and conditions as the person so acting may agree with said bank, all checks, drafts, bills of exchange, certificates of deposit, cashier's checks, and other orders for the payment of money, payable to or belonging to the corporation, and to deliver the same to said bank for deposit as aforesaid, or for collection, negotiation, or in exchange for money and said bank is authorized and directed to accept all instruments so assigned, endorsed or guaranteed.

(3) To sign checks and orders for the payment of money withdrawing funds so deposited, and that said Bank shall be and it is hereby authorized to honor and pay any checks so drawn, when so signed, whether such checks be payable to the order of the officer signing them, or any of the officers of this corporation in their individual capacities, or not, and whether they are deposited to the individual credit of the officer signing them, or to the individual credit of any of the officers of this corporation, or not.

BE IT FURTHER ORDERED AND RESOLVED, That this resolution remain in full force and effect until notice in writing is given said bank to the contrary, and that the Secretary of said corporation certify to said bank under his hand and the seal of the corporation, the foregoing resolution as evidence of the authority herein granted, and to the fact that there are no provisions of the articles of incorporation or by-laws conflicting herewith.

STATE OF }
County of } ss.

I HEREBY CERTIFY, That I am the ^{Director}~~Secretary~~ of Division of Oil, Gas & Mining, State of Utah
a corporation; that the above and foregoing is a full, true and correct ~~copy of a resolution duly and regularly adopted by the vote of a majority or more of the directors of said corporation at a meeting of the Board of~~

~~Directors of said corporation duly and regularly called, noticed and held at the corporation office at~~

..... on, 19....., at which ~~meeting a quorum was present and acting, and I was present and acted as Secretary. That there is no provision in the articles of incorporation or the by laws of said corporation conflicting with said resolution, and that the said resolution has not been modified or revoked and still remains in full force and effect.~~

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said corporation this
day of June, 1990.

(CORPORATE SEAL)

Dianne R. Nielson
Secretary.
Director

AMERICAN CONSOLIDATED MINING CO.
405 SOUTH 100 EAST SUITE 1 801 785-7536
PLEASANT GROVE, UT 84062

1652

97-88/1243

Pay to the
order of

Utah State Department of Oil Gas & Mining

12/18/89

19

\$ 11,000.00

Eleven thousand and Six Hundred Dollars

Dollars

Deseret Bank

PLEASANT GROVE



66 SOUTH MAIN
PLEASANT GROVE, UTAH 84062

For *William Moller*
William Moller

For Yellow Hammer Group Reclamation Bond Interest to come
already paid 5000.00 By Cashiers Check # 1-42941 from Deseret Bank 12/17/89

Rocky Mountain Bank Note MB

Mountain Splendor

Elk Mountain

John - Yellow Hammer

for appreciation
with sincere
regards & thanks
Dorothy M. Nelson
Director

Deseret Bank

PLEASANT GROVE OFFICE

66 SOUTH MAIN

PLEASANT GROVE, UTAH 84062

No 1 42941

DECEMBER 7, 1989

97-88
1243

Pay to the
Order of

UTAH STATE DEPARTMENT OF OIL GAS AND MINING

S**5,000.00**

THIS CHECK IS VALID FOR 60 DAYS - PLEASE PROCESS IMMEDIATELY

DESERET BANK 5000 DOLS 00 CTS

DOLLARS

AMERICAN CONSOLIDATED MINNING CO
PURCHASER

Diane Smith
AUTHORIZED SIGNATURE

for deposit only
Utah Fluorine
Oil, Gas &
Mining
THIS AREA FOR BANK USE ONLY
Daniel J. Nelson
treasurer